

DEAN FOODS CO  
Form 4  
November 30, 2007

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SCHENKEL PETE

(Last) (First) (Middle)

2515 MCKINNEY AVENUE, LB  
30, SUITE 1200

(Street)

DALLAS, TX 75201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
DEAN FOODS CO [DF]

3. Date of Earliest Transaction  
(Month/Day/Year)

11/28/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |  |
| Common Stock                    | 11/28/2007                           |  | M                              |   | 50,000 A \$ 8.2601  | 153,386.0702   | D  |
| Common Stock                    | 11/28/2007                           |  | S                              |   | 1,000 D \$ 25.05  | 152,386.0702   | D  |
| Common Stock                    | 11/28/2007                           |  | S                              |   | 1,000 D \$ 25.12  | 151,386.0702   | D  |
| Common Stock                    | 11/28/2007                           |  | S                              |   | 2,000 D \$ 25.13  | 149,386.0702   | D  |
| Common Stock                    | 11/28/2007                           |  | S                              |   | 2,000 D \$ 25.15  | 147,386.0702   | D  |
|                                 | 11/28/2007                           |  | S                              |   | 3,000 D \$ 25.16  | 144,386.0702   | D  |

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|              |            |   |        |   |           |              |   |
|--------------|------------|---|--------|---|-----------|--------------|---|
| Common Stock |            |   |        |   |           |              |   |
| Common Stock | 11/28/2007 | S | 1,000  | D | \$ 25.19  | 143,386.0702 | D |
| Common Stock | 11/28/2007 | S | 1,000  | D | \$ 25.2   | 142,386.0702 | D |
| Common Stock | 11/28/2007 | S | 3,000  | D | \$ 25.21  | 139,386.0702 | D |
| Common Stock | 11/28/2007 | S | 4,000  | D | \$ 25.22  | 135,386.0702 | D |
| Common Stock | 11/28/2007 | S | 2,000  | D | \$ 25.23  | 133,386.0702 | D |
| Common Stock | 11/28/2007 | S | 13,700 | D | \$ 25.25  | 119,686.0702 | D |
| Common Stock | 11/28/2007 | S | 5,900  | D | \$ 25.26  | 113,786.0702 | D |
| Common Stock | 11/28/2007 | S | 5,900  | D | \$ 25.27  | 107,886.0702 | D |
| Common Stock | 11/28/2007 | S | 4,000  | D | \$ 25.28  | 103,886.0702 | D |
| Common Stock | 11/28/2007 | S | 500    | D | \$ 25.3   | 103,386.0702 | D |
| Common Stock | 11/29/2007 | M | 13,000 | A | \$ 8.2601 | 116,386.0702 | D |
| Common Stock | 11/29/2007 | S | 1,000  | D | \$ 25.06  | 115,386.0702 | D |
| Common Stock | 11/29/2007 | S | 1,000  | D | \$ 25.1   | 114,386.0702 | D |
| Common Stock | 11/29/2007 | S | 1,000  | D | \$ 25.15  | 113,860.0702 | D |
| Common Stock | 11/29/2007 | S | 2,000  | D | \$ 25.17  | 111,386.0702 | D |
| Common Stock | 11/29/2007 | S | 100    | D | \$ 25.18  | 111,286.0702 | D |
| Common Stock | 11/29/2007 | S | 4,000  | D | \$ 25.2   | 107,286.0702 | D |
| Common Stock | 11/29/2007 | S | 1,000  | D | \$ 25.21  | 106,286.0702 | D |
| Common Stock | 11/29/2007 | S | 1,000  | D | \$ 25.22  | 105,286.0702 | D |
|              | 11/29/2007 | S | 1,900  | D | \$ 25.25  | 103,386.0702 | D |

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Common  
Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3)       | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Security (Instr. 3 and 4) |              |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date                                   | Title        |
| Incentive Stock Option (right to buy - DF002189) | \$ 14.2466   |                                      |  |                                |   | 01/06/2004 <sup>(1)</sup>                                | 01/06/2013  | Common Stock |
| Incentive Stock Option (right to buy - DV003521) | \$ 14.2466   |                                      |  |                                |   | 01/06/2004 <sup>(1)</sup>                                | 01/06/2013  | Common Stock |
| Incentive Stock Option (right to buy - T0001054) | \$ 14.2466   |                                      |  |                                |   | 01/06/2004 <sup>(1)</sup>                                | 01/06/2013  | Common Stock |
| Incentive Stock Option (right to buy - DV003528) | \$ 14.2466   |                                      |  |                                |   | 01/06/2004 <sup>(1)</sup>                                | 01/06/2013  | Common Stock |
| Incentive Stock Option (right to buy - T0000101) | \$ 17.9107   |                                      |  |                                |   | 01/13/2005 <sup>(1)</sup>                                | 01/13/2004  | Common Stock |
| Incentive Stock Option (right to buy - DV003509) | \$ 17.9107   |                                      |  |                                |   | 01/13/2005 <sup>(1)</sup>                                | 01/13/2004  | Common Stock |
|  | \$ 17.9107   |                                      |  |                                |   | 01/13/2005 <sup>(1)</sup>                                | 01/13/2014  |              |

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|  |            |            |  |   |        |                           |            |  |              |
|--|------------|------------|--|---|--------|---------------------------|------------|--|--------------|
| Incentive Stock Option (right to buy - T0001706)     |            |            |  |   |        |                           |            |  | Common Stock |
| Incentive Stock Option (right to buy - DV003526)     | \$ 17.9107 |            |  |   |        | 01/13/2005 <sup>(1)</sup> | 01/13/2004 |  | Common Stock |
| Incentive Stock Option (right to buy - DV003524)     | \$ 18.3014 |            |  |   |        | 01/07/2006 <sup>(1)</sup> | 01/07/2015 |  | Common Stock |
| Non-Qualified Stock Option (right to buy - T0000559) | \$ 7.1707  |            |  |   |        | 01/04/2001 <sup>(1)</sup> | 01/04/2010 |  | Common Stock |
| Non-Qualified Stock Option (right to buy - DV003507) | \$ 7.1707  |            |  |   |        | 01/04/2001 <sup>(1)</sup> | 01/04/2010 |  | Common Stock |
| Non-Qualified Stock Option (right to buy - T0000620) | \$ 7.1707  |            |  |   |        | 01/04/2001 <sup>(1)</sup> | 01/04/2010 |  | Common Stock |
| Non-Qualified Stock Option (right to buy - DV003515) | \$ 7.1707  |            |  |   |        | 01/04/2001 <sup>(1)</sup> | 01/04/2010 |  | Common Stock |
| Non-Qualified Stock Option (right to buy - SF002279) | \$ 8.2601  | 11/28/2007 |  | M | 50,000 | 01/22/2002 <sup>(1)</sup> | 01/22/2011 |  | Common Stock |
| Non-Qualified Stock Option (right to buy - SF002279) | \$ 8.2601  | 11/29/2007 |  | M | 13,000 | 01/22/2002 <sup>(1)</sup> | 01/22/2011 |  | Common Stock |
| Non-Qualified Stock Option (right to buy - DV003506) | \$ 8.2601  |            |  |   |        | 01/22/2002 <sup>(1)</sup> | 01/22/2011 |  | Common Stock |
| Non-Qualified Stock Option (right to buy - T0000629) | \$ 8.2601  |            |  |   |        | 01/22/2002 <sup>(1)</sup> | 01/22/2011 |  | Common Stock |
|  | \$ 8.2601  |            |  |   |        | 01/22/2002 <sup>(1)</sup> | 01/22/2011 |  |              |

|   |            |  |                           |            |                 |
|---|------------|--|---------------------------|------------|-----------------|
| Non-Qualified<br>Stock Option<br>(right to buy -<br>DV003517) |            |  |                           |            | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>DF001746) | \$ 11.6934 |  | 01/14/2003 <sup>(1)</sup> | 01/14/2012 | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>DV003527) | \$ 11.6934 |  | 01/14/2003 <sup>(1)</sup> | 01/14/2012 | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>T0000630) | \$ 11.6934 |  | 01/14/2003 <sup>(1)</sup> | 01/14/2012 | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>DV003518) | \$ 11.6934 |  | 01/14/2003 <sup>(1)</sup> | 01/14/2012 | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>DF001397) | \$ 11.6934 |  | 01/14/2003 <sup>(1)</sup> | 01/14/2012 | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>DV003522) | \$ 11.6934 |  | 01/14/2003 <sup>(1)</sup> | 01/14/2012 | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>T0000628) | \$ 11.6934 |  | 01/14/2003 <sup>(1)</sup> | 01/14/2012 | Common<br>Stock |
| Non-Qualified<br>Stock Option<br>(right to buy -<br>DV003516) | \$ 11.6934 |  | 01/14/2003 <sup>(1)</sup> | 01/14/2012 | Common<br>Stock |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| SCHENKEL PETE<br>2515 MCKINNEY AVENUE, LB 30, SUITE 1200<br>DALLAS, TX 75201 | X             |           |         |       |

## Signatures

Pete Schenkel

11/30/2007

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The shares of common stock subject to the Option vest ratably in three equal increments commencing on the first anniversary of the grant date.

### Remarks:

CONTINUED ON ADDITIONAL FORM 4 FILED ON THIS SAME DATE.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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